

**MINUTES OF THE COMMITTEE
ON
BANKING AND FINANCIAL SERVICES**

Tuesday, April 17, 2007

10:30 a.m.

Room 326 House Office Building

The House Standing Committee on Banking And Financial Services was called to order by the Chair.

Members present: Reps. Coulouris, Johnson, Clemente, Virgil Smith, Moore, Robertson, Calley.

Members absent/excused: Reps. Mayes, Green.

Representative Calley moved to approve the minutes of the March 20, 2007 meeting. There being no objection, the motion prevailed by unanimous consent.

The Chair laid SB 290 before the committee.

SB 290 Richardville Financial institutions; mortgage brokers and lenders; licensing requirements for secondary mortgage companies; exempt certain employees and leased employees.

Brian Sydnor of the Office of Financial and Insurance Services testified in support of the bill. Mr. Sydnor also submitted written testimony.

The following individuals submitted cards in support of the bill, but did not wish to testify:

Rob Elhenicky of ADP Total Source.

Joelle Demand of the Michigan Bankers Association.

Bret Marr of Administaff.

Representative Johnson moved to report SB 290 with recommendation. **The motion prevailed 7-0-0.**

FAVORABLE ROLL CALL

Yeas: Reps. Coulouris, Johnson, Clemente, Virgil Smith, Moore, Robertson, Calley.

Nays: None.

Pass: None.

Representative Robertson moved to excuse the absence of Representatives Mayes and Green. There being no objection, the motion prevailed by unanimous consent.

There being no further business before the committee, the Chair adjourned the meeting at 10:40 a.m.

Representative Andy Coulouris, Chair_____

Dan Stump, Committee Clerk
House Banking And Financial Services Committee, (517) 373-5795